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UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
SAN FERNANDO VALLEY DIVISION

In re:

ICPW Liquidation Corporation, a California
corporation,¹
Debtor and Debtor in Possession.

In re:

ICPW Liquidation Corporation, a Nevada
corporation,²
Debtor and Debtor in Possession.

Affects:

☒ Both Debtors

☐ ICPW Liquidation Corporation, a California
corporation

☐ ICPW Liquidation Corporation, a Nevada
corporation.

Lead Case No.: 1:17-bk-12408-MB
Jointly administered with:
1:17-bk-12409-MB Chapter 11 Cases

**WITHDRAWAL OF OPPOSITION TO
MOTION OF JEFFREY CORDES AND
WILLIAM M. AISENBERG FOR RELIEF
FROM THE AUTOMATIC STAY UNDER
11 U.S.C. 362 IN NONBANKRUPTCY
FORUM [DOCKET NO. 169], JOINDER
[DOCKET NO. 168] AND SUPPLEMENT
THERE TO [DOCKET NO. 422]**

DATE: February 27, 2018
TIME: 1:30 p.m.
PLACE: Courtroom "303"
21041 Burbank Boulevard
Woodland Hills, California 91367

¹ Formerly known as Ironclad Performance Wear Corporation, a California corporation.

² Formerly known as Ironclad Performance Wear Corporation, a Nevada corporation.

ICPW Liquidation Corporation, a California corporation, formerly known as Ironclad Performance Wear Corporation, a California corporation, ICPW Liquidation Corporation, a Nevada corporation, formerly known as Ironclad Performance Wear Corporation, a Nevada corporation (collectively, the “Debtors”), and the Official Committee of Equity Security Holders (the “Equity Committee”), respectfully submit this Notice (the “Notice”), and respectfully represent as follows.

WITHDRAWAL OF OPPOSITION AND RELATED DOCUMENTS

1. By this Notice, (i) the Debtors withdraw their opposition [Dkt. 169] to the motion of Jeffrey Cordes and William M. Aisenberg (the “Former Officers”) for relief from the automatic stay under 11 U.S.C. § 362 (the “Relief From Stay Motion”) [Docket No. 132-136]; and (ii) the Equity Committee hereby withdraws its joinder in the opposition to the Relief from Stay Motion and the supplement thereto. [Dkt. Nos. 168 & 422].

2. The day before the petition date, on September 7, 2017, the Former Officers initiated a proceeding before the American Arbitration Association (the “AAA Proceeding”). In the AAA Proceeding, the Former Officers sought to recover from the Debtors certain severance payments in the amounts of \$150,000 and \$112,500, respectively, plus certain attorneys’ fees.

3. On October 3, 2017, the Former Officers filed proofs of claims against ICPW Liquidation Corporation, a California corporation (Claims Nos. 7 and 8) (the “Proofs of Claims”). In their Proofs of Claims, the Former Officers asserted claims to recovery the severance payments sought in the AAA Proceeding.

4. On October 20, 2017, the Former Officers filed the Relief From Stay Motion (the “Motion”) [Dkt. Nos. 132-136]. In seeking to compel arbitration, the Former Officers emphasized the strong federal policy in favor of arbitration and argued that this policy trumped the interests of the Bankruptcy Code.

5. The Debtors and the Equity Committee opposed the Motion at that time [Dkt Nos. 168-169]. On December 7, 2017, the Court temporarily denied the Relief From Stay Motion and set related deadlines, including for the Debtors’ estates and/or the Equity Committee to file an adversary proceeding and claim objections against the Former Officers [Docket No. 302].

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1 6. On November 21, 2017, the Debtors filed the *Joint Motion For Order Granting*
2 *Standing To Pursue Claims For The Benefit Of The Debtors' Estates; And Approving Stipulation*
3 *Between Debtors And Equity Committee Granting Standing* (the "Assignment Motion"). [Docket
4 No. 243]. On December 19, 2017, the Court granted the Assignment Motion [Docket No. 357].

5 7. On January 26, 2018, the Equity Committee also commenced an adversary
6 proceeding [Adversary Proceeding No. 18-01011] against the Former and Officers based on their
7 breaches of fiduciary duty and other violations of law while employed by the Debtor(s) (the
8 "Adversary Complaint").

9 8. On February 2, 2018, the Former Officers filed an objection to the Plan [Dkt. No.
10 425]. In their objection, they continue to "reserve their rights to assert that the underlying
11 disputes should proceed in arbitration, as was contractually agreed among the parties."

12 9. On February 12, 2018, the Former Officers filed Claims No. 7 and 8 (the
13 "Amended Proofs of Claim"). In the Amended Proofs of Claims, the Former Officers asserted,
14 among other things, a new indemnity claim against ICPW Liquidation Corporation, a California
15 corporation, and continued to maintain their objections to the Bankruptcy Court's jurisdiction.

16 10. As set forth above, by this Notice, the Debtors and the Equity Committee hereby
17 withdraw the opposition [Docket No. 168], the joinder [Docket No. 169] and supplement thereto
18 [Docket No. 422] to the Relief From Stay Motion. Additionally, the Debtors and the Equity
19 Committee consent to arbitration of the Former Officer's severance claims and the Debtors'
20 counterclaims and defenses based on the Former Officers' various breaches of fiduciary duty and
21 violation of law while employed by the Debtor(s).

22 11. At the upcoming status conference, the Equity Committee will request that the
23 Court enter an order staying the claims asserted in the Adversary Complaint pending the
24 resolution of the AAA Proceeding pursuant to 9 U.S.C. § 3. Those claims in the Adversary
25 Complaint will be re-filed as Counterclaims in the AAA Proceeding to be adjudicated by the
26 arbitration panel.

ICPW LIQUIDATION CORPORATION, *et*
al.

OFFICIAL COMMITTEE OF EQUITY
HOLDERS



By: _____
RON BENDER
KRIKOR J. MESHEFEJIAN
LEVENE, NEALE, BENDER, YOO & BRILL
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al.

OFFICIAL COMMITTEE OF EQUITY
HOLDERS

By: _____
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L.L.P.
Attorneys for Chapter 11 Debtors and Debtors
in Possession

By: /s/ Tania M. Moyron
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SAMUEL R. MAIZEL
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Attorneys for the Official Committee of Equity
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PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is Suite 2500, 601 South Figueroa Street, Los Angeles, California 90017-5704.

A true and correct copy of the foregoing document entitled (*specify*): WITHDRAWAL OF OPPOSITION TO MOTION OF JEFFREY CORDES AND WILLIAM M. AISENBERG FOR RELIEF FROM THE AUTOMATIC STAY UNDER 11 U.S.C. 362 IN NONBANKRUPTCY FORUM [DOCKET NO. 169], JOINDER [DOCKET NO. 168] AND SUPPLEMENT THERETO [DOCKET NO. 422] will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below.

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) February 20, 2018, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

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Gardere Wynne Sewell LLP
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This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

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Woodland Hills, CA 91367

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& Safety Supply Corporation
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E: sharon.weiss/raul.morales/geri.anderson
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United States Trustee (SV)
T: 213 894 4494 / F: 213 894 0276
E: russell.clementson/margaux.ross/
ustpregion16.wh.ecf@usdoj.gov

2. SERVED BY UNITED STATES MAIL: On *(date)* February 20, 2018, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

BPE&H, An Accountancy Corporation
21300 Victory Boulevard, Suite 520
Woodland Hills, CA 91367-8047

T: 818 914 7100 / F: 818 914 7101
E: <https://bpehcpas.com/contact/>

Ronald Chez
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Chicago, IL 60610-2057

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E. Franklin Childress, Jr.
Baker Donelson Bearman Caldwell & Berkowitz PC
First Tennessee Building, Suite 2000
165 Madison Avenue
Memphis, TN 38103-2752

Counsel to Radians Wareham Holdings
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E: fchildress@bakerdonelson.com

CRG Financial LLC
100 Union Avenue
Cresskill, NJ 07626-2141

T: 800 211 9656 / F:
E: <https://www.crgfinancial.com/>

Craig-Hallum Capital Group LLC
222 South 9th Street, Suite 350
Minneapolis, MN 55402-3380

T: 612 334 6300 / F: 612 334 6399
E: <http://www.craig-hallum.com/contact-us/>

Scott Jarus
938 Duncan Avenue
Manhattan Beach, CA 90266-6626

Equity Holder
E: scott.jarus@verizon.net

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

Patrick W. O'Brien
301 Whitmore Lane
Lake Forest, IL 60045-4707

Equity Holder
E: obrien.pat@me.com

Office of Unemployment Compensation Tax Services
Department of Labor and Industry
Commonwealth of Pennsylvania
651 Boas Street, Room 702
Harrisburg, PA 17121-0751

T: 717 / F: 717 214 5463
E: <http://www.uc.pa.gov/employers-uc-services-uc-tax/Pages/default.aspx>

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* * *

Employment Development Dept.
Bankruptcy Group MIC 92E
P.O. Box 826880
Sacramento, CA 94280-0001

Franchise Tax Board
Bankruptcy Section, MS: A-340
P.O. Box 2952
Sacramento, CA 95812-2952

Internal Revenue Service
P.O. Box 7346
Philadelphia, PA 19101-7346

Radians Wareham Holding, Inc.
Attn: Mike Tutor, CEO
5305 Distriplex Farms Drive
Memphis, TN 38141-8231

State Board of Equalization
Account Information Group, MIC: 29
P.O. Box 942879
Sacramento, CA 94279-0029

U.S. Securities and Exchange Commission
Attn: Bankruptcy Counsel
444 South Flower Street, Suite 900
Los Angeles, CA 90071-9591

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (date) February 20, 2018, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than the next business day after the document is filed.


Honorable Martin R. Barash
U.S. Bankruptcy Court, Central District of California
21041 Burbank Boulevard, Suite 342 / Courtroom 303
Woodland Hills, CA 91367-6603

☒ To the Judge's Dropbox w/ NEF behind
☐ By Next Business Day [Trkg# _____]
☐ By Facsimile to _____
☐ Proposed Order by Email to _____@cacd.uscourts.gov

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

February 20, 2018
Date

Frederick Kalve
Printed Name


Signature

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.